IN THE HIGH COURT OF JUDICATURE AT BOMBAY

INSOLVENCY JURISDICTION

PETITION NO.1 OF 2004

Re: Lion Metal Industries & Ors .....Debtors.

Exparte :

Maheshkumar H.Kakwani. ..Pt.Creditor.

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Mr.Ramesh Jain for the Petitioning Creditor.

Debtor absent though served.

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CORAM : DR.D.Y.CHANDRACHUD, J.

April 5, 2005.

P.C.:

The Insolvency Petition is based upon a decree of the City Civil Court in Summary Suit No.3149 of 2002 in the sum of Rs.19,376.13 with simple interest at the rate of 18% per annum on the principal sum of Rs.15,000/- from 30th June 2003. An insolvency notice was issued on 4th August 2003 and the Petition has been filed after the act of

insolvency was complete. An affidavit proving substituted service has been filed in the proceedings. There is no reply to the petition. The petition is accordingly made absolute in terms of prayer clauses (a) and (b).

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